



UNDERGROUND STORAGE TANK QUARTERLY FINANCIAL REPORT

July 1, 2005 - September 30, 2006

First Quarter

South Carolina Department of Health
and Environmental Control

The State Underground Petroleum Environmental Response Bank (SUPERB) Act establishes the SUPERB Account to ensure the availability of funds for the rehabilitation of petroleum and petroleum product releases from underground storage tanks and for administration of the underground storage tank program. The SUPERB Act also establishes the Financial Responsibility Fund (SFRF) which must be used for compensating third parties for actual costs for bodily injury and property damage caused by accidental releases from underground storage tanks and for costs of the department of claim or suit intervention. These accounts are also used to assist underground storage tank owners and operators in meeting their financial responsibility requirement of \$1,000,000 per occurrence for corrective action and third party liability. A half-cent environmental impact fee imposed by the SUPERB Act on each gallon of petroleum entering the State funds these accounts. The SUPERB Act also requires that the underground storage tank owner or operator pay a \$100 annual registration fee per tank. The department is authorized to use up to \$3 million per year for the administration of the underground storage tank program.

The department is required to keep an accurate record of revenue and expenses incurred under the provisions of this chapter and to make is record public on a quarterly basis. The following accounting summary complies with this requirements and further discloses all revenue and expenditures authorized by this chapter. This report is based on the state fiscal year and does not reflect federal funding.

Category	SUPERB Account		SFRF		Annual Registration Fees		TOTAL	
	Year-to-Date	Current Quarter	Year-to-Date	Current Quarter	Year-to-Date	Current Quarter	Year-to-Date	Current Quarter
REVENUE (1)	27,042,732.00	5,919,805.47	2,898,816.18	20,783.31	1,339,084.74	435,718.05	31,280,632.92	6,376,306.83
EXPENDITURES:								
Site Rehabilitation	4,317,288.33	4,317,288.33	-	-	-	-	4,317,288.33	4,317,288.33
Third Party Claims	-	-	-	-	-	-	-	-
Third Party Defense	7,524.84	7,524.84	-	-	25.00	25.00	7,549.84	7,549.84
UST - Admin Expense	91,080.67	91,080.67	-	-	202,429.84	202,429.84	293,510.51	293,510.51
Total Expenditures	4,415,893.84	4,415,893.84	-	-	202,454.84	202,454.84	4,618,348.68	4,618,348.68
Current Commitments	16,656,119.34	16,656,119.34	-	-	406,790.09	406,790.09	17,062,909.43	17,062,909.43
BALANCE	5,970,718.82	(15,152,207.71)	2,898,816.18	20,783.31	729,839.81	(173,526.88)	9,599,374.81	(15,304,951.28)

(1) Revenues may include funds that were carried forward from prior years.

STATUS OF UNDERGROUND STORAGE TANK ASSURANCE FUND

State: South Carolina

As of (circle one): 12/31, 3/31, 6/30, (9/30)

Report contains quarterly data based on the federal fiscal year. FY06

FUND CHARACTERISTICS		\$ AMOUNT
FUND BALANCE (AS OF ABOVE DATE)	\$	22,213,112.67
REVENUE COLLECTED (PAST THREE MONTH PERIOD)	\$	5,919,805.47
DISBURSEMENTS (PAST THREE MONTH PERIOD)	\$	4,415,893.84
PROJECTED REVENUE (NEXT THREE MONTHS)	\$	4.0 MILLION
PROJECTED DISBURSEMENTS (NEXT THREE MONTHS)	\$	4.0 MILLION

CLAIMS HANDLING FOR THE PERIOD OF (circle one): 10/1-12/31; 1/1-3/31; 4/1-6/30; or (7/1-9/30)		
CLAIMS RECEIVED *	(#) 698	(\$) 5,200,960.05
CLAIMS APPROVED FOR PAYMENT **	(#) 671	(\$) 4,859,613.83
CLAIMS PENDING *, -	(#) 27	(\$) 97,623.26
DAYS BETWEEN CLAIM RECEIPT AND APPROVAL *, #		(Avg.) 5.24
DAYS BETWEEN CLAIM APPROVAL AND PAYMENT *, #		(Avg.) 0.28
MAJOR OR PENDING CHANGES TO FUND		
* Includes Deductible Sites.		
** Does not include Deductible Sites.		
- Includes claims received prior to the reporting period.		
# Average calculated on claims received and processed during the reporting period.		